



# CORDISH PICKED FOR D.C. EFFORT TEAM TO REDEVELOP 15-ACRE SITE NEAR NEW BALLPARK ON ANACOSTIA

By Lorraine Mirabell, Sun reporter  
The Baltimore Sun  
December 13, 2005

Baltimore developer The Cordish Co. will play a key role in transforming a gritty riverbank in southeast Washington into a hub of shops, restaurants, condos, offices and hotels surrounding the new Washington Nationals ballpark to be built by 2008, the Anacostia Waterfront Corp. announced yesterday.

A group led by Cordish, in partnership with Monument Realty LLC, was one of two development teams Washington officials chose for the estimated \$2 billion project to redevelop nearly 15 acres of publicly and privately controlled land north and east of the 21-acre ballpark site on the Anacostia River, about a mile south of the Capitol. The 5-acre site of gravel company Florida Rock just south of the proposed ballpark has also been proposed for mixed-use development by its owner.

The proposal to remake a largely industrial and commercial swath into a mixed-use retail and entertainment district hinges on construction of the 41,000-seat ballpark. Last week, officials from Major League Baseball and the District of Columbia agreed on a lease for the new stadium, clearing the way for the sale of \$535 million in bonds to cover construction costs. The deal still requires approval by the Washington City Council in a vote set for next Tuesday.

Washington development officials envision a new South Capitol Street waterfront district as an emerging neighborhood anchored by the ballpark, with South Capitol serving as the district's main north-south boulevard with a mix of uses for residents, workers and visitors.

Cordish, known for developing urban entertainment projects around the country, including Power Plant and Power Plant Live at Baltimore's Inner Harbor, was selected in part because of its work on major league ballpark-anchored developments around the country, Washington officials said.

The Cordish group, and a team led by Forest City Washington Inc. and Western Development Corp., will begin negotiating with Anacostia Waterfront, the agency working to revitalize public land along the Anacostia, for the public property.

The property includes about three acres controlled by Washington Metropolitan Area Transit Authority and four to six acres controlled by the DC Water and Sewer Authority.

"We wanted experienced development teams who could get the job done," Adrian Washington, president and chief executive officer of Anacostia Waterfront, said during a press conference on the waterfront. "We wanted teams who shared our vision for what the area around the ballpark could be like."

Cordish is working on similar redevelopment projects around sports complexes in St. Louis and San Francisco. In June, the St. Louis Cardinals chose Cordish to build a mixed-use development behind the outfield of the baseball team's new stadium by 2007. Ballpark Village will feature condominiums with views into the new ballpark, shops, restaurants, nightclubs and offices clustered on acres adjacent to the stadium, which is under construction.

"This waterfront is perfect to be revitalized," Cordish said of the Anacostia River area during yesterday's event. "You couldn't have a better natural setting. Washington is right on the forefront" of the trend in building mixed-use developments around sports arenas.

"That success can be duplicated, by making the stadium area a 24/7 place you come to whether there is or isn't a game," he said. "It's silly not to locate a stadium where you can have spin-off development," such as retail, restaurants and offices, he said.

The Cordish team would develop about 10 acres, including the 6-acre WMATA site being used as a bus depot and property now owned by Monument, said Jonathan Cordish, a company vice president.

The estimated 2 million square feet of development near the Navy Yard Metro station would be a mix of high-rise condos, offices and 300,000 to 400,000 square feet of entertainment and retail space, he said.

The biggest challenge, he said, would be starting from scratch in an industrial area and having the project open in time to welcome the ballpark's first visitors.

"You're creating a place that isn't there yet, and we only have a couple of years," he said.

Besides Monument Realty, the Cordish team includes Urban Asset Management Inc., Triden Development LLC and EastBank Inc.

Herbert S. Miller, chairman of Western Development Corp., which won negotiating rights for the WASA waterfront parcel, said Washington has lost millions of dollars in retail sales to the surrounding Maryland suburbs, such as Chevy Chase and the redeveloped Silver Spring.

"We want people from the suburbs to spend it here. We want tourists to spend it here," Miller said.

Nine development teams submitted bids, including separate bids from Cordish, Monument and Triden, which have since joined forces and were chosen as a single team.